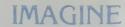


RPB Research to Prevent Blindness, Inc.
1974 ANNUAL REPORT



EYE RESEARCH

The gift of sight — so precious, yet so neglected — may be lost at any age as a result of common eye diseases whose causes are unknown to science.

Cover photo by Lucy Lazzopina, Columbia-Presbyterian Medical Center.

YOUR WORLD WITHOUT SIGHT.

Think for a moment—how would your life change?

Visual failure can happen to anyone, of any age, at any time. More than 10% of all patients in the nation's medical hospitals are eye patients. With expert care, some eye diseases can be managed, so that blindness is averted. Others are not manageable. They will rob 500,000 Americans of their sight in the next decade, and disable millions more, if the present trend is not halted.

How to preserve the precious gift of sight? That is a problem worth thinking about. EYE RESEARCH is the answer.

Research to Prevent Blindness, Inc. (RPB) started looking into the problems of visual failure fifteen years ago. Today, sparked by RPB's unique supporting programs, the world's foremost ophthalmic scientists are waging an intensive research attack against blinding diseases. With all the instruments of modern technology, they are looking into the eye and its afflictions. What they are learning may save your sight.

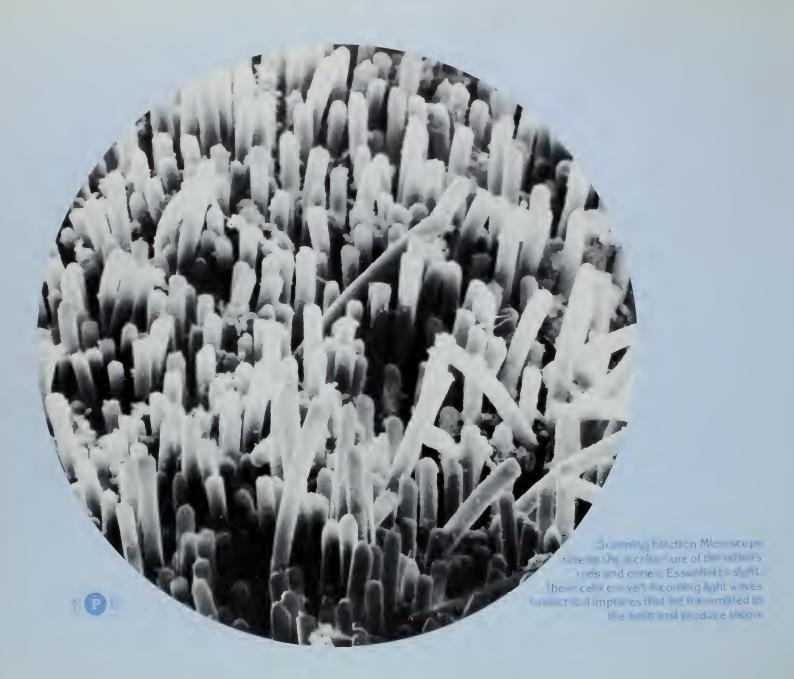
HAS TWO PRIMARY OBJECTIVES:

1 Saving Eyes Already Threatened

For millions already afflicted with potentially blinding diseases more effective ways are being sought to halt the progressive loss of sight, and to restore or replace affected functions of the eye. Exciting advances in diagnosis and treatment are providing a research pay-off that is unprecedented in medical history.

2 Ultimate Prevention of Disease

Causes and preventives of common eye diseases must be found, so that eyes may be protected before damage begins. This calls for intensive basic research and the breaking down of barriers to knowledge of the eye and its diseases that have stood since the beginning of time. These barriers, too, have at last begun to fall.



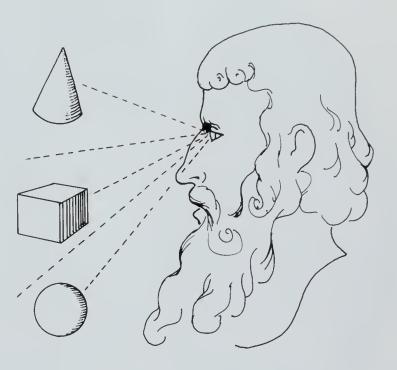
THE FIRST 15 YEARS OF A NEW ERA

2,400 YEARS AGO, Plato theorized that sight was the result of particles being emitted from the eye and striking objects around him.

15 YEARS AGO, the world still had some strange concepts of vision. Blindness, it was widely believed, was mainly the result of accidents. Some people still think so. (Less than 3% of all blindness is caused by accidents). Some people still think that blinding diseases such as cataract, glaucoma and retinal diseases can be prevented. They cannot. (The causes of most blinding diseases are unknown to science).

15 YEARS AGO, full-time eye research was practically unknown in the United States. Only two medical institutions had extensive eye research facilities, and the laboratories of both were obsolescent. Less than \$7 million a year was invested in the study of eye diseases, while the cost of caring for the blind was \$2 BILLION. The eye physician stood almost alone in his efforts to preserve sight.

SINCE 1960, a quiet scientific revolution has been taking place. In that year, Research to Prevent Blindness, Inc. (RPB) was founded. It was the beginning of a new era in the preservation of sight and the restoration of vision.





Since 1960, without huge public fund-raising campaigns, without raucous fanfare, RPB has moved eye research into the mainstream of scientific thought and action. Through its leadership, the full force of a national effort has been focused directly on mankind's most feared disabling affliction. Where others had seen only the need to care for those already blind, RPB saw opportunity—for undreamed-of advances in saving sight. As no organization has done before, RPB provides:

UNRESTRICTED RESEARCH GRANTS

Introducing a new concept in eye research support— the unrestricted grant—RPB has made annual awards to more than 50 medical institutions, giving research directors freedom to explore fresh areas of thought while building sound eye research programs. The stimulus of these funds has opened wide the pioneering field of research into all the major causes of visual failure.

EYE RESEARCH CENTERS

RPB-sponsored laboratory construction projects have more than tripled the amount of space available for eye research in the United States. Two additional major eye centers were being readied for construction in December, 1974, adding to the network of research facilities being established to serve every part of the country. Four others already are in operation.

TECHNOLOGICAL DEVELOPMENT

Dramatic advances in technology and instrumentation for research, diagnosis and treatment have taken place with RPB support. The laser, ultrasound, vitrectomy, electronic instrumentation, scanning microscopy, microsurgery, advanced ophthalmic photography— unknown or generally unavailable to ophthalmology 15 years ago— have been designed, developed or adapted as a result of RPB programs.

MANPOWER FOR R SEARCH

By opening unexplored fields for productive research, and providing practical incentives, RPB has attracted brilliant scientists to careers in eye research. Its support of ophthalmology in the medical schools is helping train a generation of splendid investigators. The work of RPB Professors, Manpower Awardees, Special Scholars and other RPB grantees is setting new standards of capability in saving sight.

FINANCIAL SUPPORT

RPB has channeled more than \$23 million into eye research—at the phenomenally low fund-raising cost of less than two percent! This 15-year record is unmatched in the health field. Even these costs, and all other operating expenses, are paid from the personal gifts of RPB's volunteer Board of Trustees, so that every dollar contributed from other sources is used entirely for eye research.

LEGISLATION

To bring adequate Federal resources into the fight against blindness, RPB initiated and led a successful movement to create a National Eye Institute within the National Institutes of Health. By repeatedly providing testimony before Congress and informing its leaders on eye research, RPB has won successive annual increases in Federal support for eye research centers across the country— and continues to fight for more.

PUBLIC INTEREST

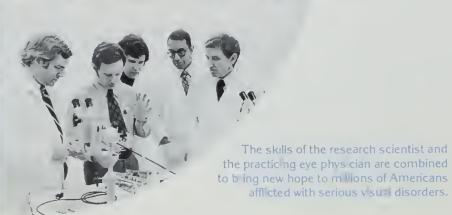
By focusing public attention on the achievements and still-untapped potential of eye research, RPB is destroying old myths and concepts that contribute to neglect of scientific study of the eye and its disorders. Through RPB Seminars for Science Writers, publications and cooperation with national news media, RPB has aroused interest and support for a hopeful, realistic assault upon the major causes of blindness.











RPB's imprint may be found on virtually every major ophthal-mological accomplishment of recent years. In no area of medical research is there more heartening evidence of success. A magnificent record of eyes saved, of lives spared the tragedy of visual loss, marks the new era. Most dramatic are advances in the management of once devastating eye diseases. Surgery, pharmacology, and the emergence of revolutionary techniques and ingenious instruments extend the ability of the surgeon while bringing greater safety and comfort to the patient.

For most people suffering from eye disease in the mid-70's, the outlook for the future holds greater promise than ever before. For example:

- A new surgical procedure vitrectomy is restoring sight to patients considered to be hopelessly blind from diabetic hemorrhages into the normally clear, gel-like vitreous that fills the central cavity of the eye. The vitreous had previously been inaccessible for effective surgery. With the perfection of a slim, three-stemmed surgical device, the diseased substance can be reached through a tiny incision, gently broken up, siphoned out and replaced with a clear solution. Use of the new method in the earlier stages of diabetic retinopathy is being studied.
- Acute, closed-angle glaucoma now can be cured permanently by surgery. The development of effective new pressure-reducing drugs has made it possible to manage almost all cases of glaucoma if discovered early enough. Among these is 6-HD (6-hydroxydopamine), which heightens the effect of standard medications and has brought otherwise intractable cases under control, often making surgery unnecessary.
- The laser beam has demonstrated its value in "spot-welding" detached retinas back in place. It is now being used widely in an effort to seal off the hemorrhages and proliferating blood vessels of diabetic retinopathy, and nationwide clinical trials of the several types of laser therapy are now being conducted.

- New drug-delivery systems are being developed to simplify treatment of the eye. Among these is a small, biodegradeable capsule, containing medication, which is placed under the lower lid of the eye, where it releases its drug slowly, producing a steady flow of medication over a period of days, even weeks. The innovation is especially significant in glaucoma, where multiple daily applications often are necessary, and in trachoma, where frequent treatment of large population groups is not possible and reinfection is common.
- Cataract surgery, once a hazardous operation requiring patients to be totally immobilized for days with long hospitalization, is now performed on more than 400,000 Americans each year with better than 98% success. The introduction of cryosurgery, microsurgery, phacoemulsification and drugs which speed the healing process has cut hospitalization to a few days, with minimal interruption of the patient's normal activity.
- Artificial corneas made of cured plastic are giving useful vision to hundreds of patients with otherwise hopeless corneal disease. Corneal transplants are restoring sight to countless others, thanks to improved methods of preserving and storing corneal tissue, the precision of modern surgery and advances in control of the rejection phenomenon.
- Effective surgery for the correction of muscle imbalances that distort vision in childhood; new drugs for the control of bacterial and viral infections; the use of electronics and automated devices for observation and diagnosis of previously hidden defects and structural disorders of the eye— such advances presage a new era of hope for millions once doomed to certain loss of useful vision. Each is the result of research.







Other major advances are occurring on a level that is completely understandable only to the trained scientist, but with far-reaching consequences to the eventual prevention—perhaps even eradication— of eye diseases.

- A protein has been identified and found consistently present in the eyes of laboratory animals with a condition closely resembling human diabetic retinopathy, the fastest-growing cause of blindness in the United States. The substance is not present in the normal state and provides a new area of investigation of this tragic and unpreventable consequence of diabetes.
- The recent discovery of an enzyme that triggers the formation of sugar cataracts has been followed by the development of an inhibitor which blocks that destructive action. Research is proceeding to associate these laboratory findings with still other forms of cataract in human beings.
- It has been found that a substance produced by the eye and which is thought essential to the chemical action that results in

sight, can totally destroy visual cells when injected into the bloodstreams of laboratory animals. The finding may be a first step toward understanding macular degeneration and other destructive conditions of the retina.

Amazing new techniques have been evolved to visualize and photograph the microscopic pathways of the living eye's crucial circulatory system, revealing once-hidden abnormalities. The speed of blood flowing through the tiny vessels of the retina can be measured and its oxygen content calculated, without touching the patient. The transport of essential fluids, the structure and interaction of complex tissues, the response of muscles, the seemingly divergent but elaborately synchronized functions of millions of cells, from the cornea's outer window to the inner recesses of the brain's visual cortex— all are at last coming within the scope of this new era's eye research scientist.

Each RPB grant, each RPB project, each RPB-supported scientist has but one ultimate goal—to save your sight.

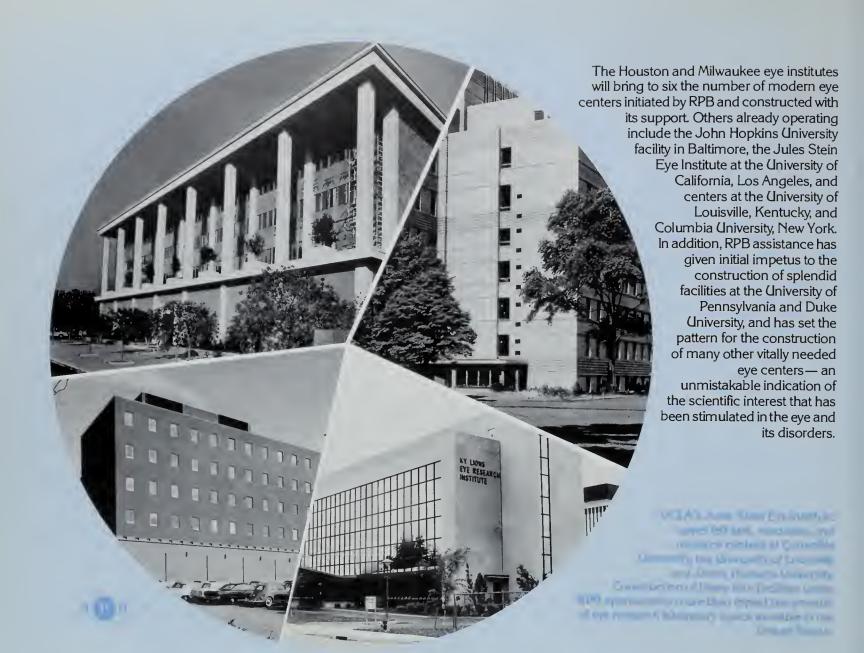


Good research happens when capable scientists are given adequate resources to carry out their ideas. Laboratory space is a most necessary resource. When RPB was established in 1960, neglect of eye research was obvious in the meager— often obsolescent— facilities provided for studies of the eye at even the finest medical institutions. The new scientific capability inherent in explosive technological developments had hardly filtered down to those struggling to learn about the eye and its diseases. No massive attack on blindness was possible without far more eye research space— and the money to acquire it.

RPB has provided the remedy in its unique Laboratory Construction Program. By lifting the heavy burden of campaign administration and fund raising expense from selected institutions, RPB encourages them to take on the challenge of constructing eye centers serving large areas of the country and providing necessary quarters for far-reaching eye research programs. Since the first RPB-sponsored research building was completed at Johns Hopkins University in 1964, similar RPB projects have more than tripled the amount of eye research laboratory space available in the United States.

In September, 1974, the Medical College of Wisconsin broke ground at Milwaukee for a \$4.5 million Eye Institute that will serve the needs of a four-state area with a population of almost 28 million people. This was to be followed four months later by another groundbreaking ceremony at Houston, Texas, where the Baylor College of Medicine and The Methodist Hospital have combined forces to build a comprehensive Neurosensory Center that will include a \$9.7 million Eye Institute where advanced ophthalmic research, treatment and training will be totally coordinated. As in all such RPB-sponsored projects, supporters of these campaigns made their contributions directly to the institutions. RPB paid the fund raising costs, which amounted to less than $1\frac{1}{2}$ per cent of the \$14.2 million raised.





THE NEW INCENTIVE

The eye patient, threatened by loss of vision, seldom realizes that the past fifteen years have brought to his assistance a nationwide corps of skilled, imaginative men and women who live in constant search for knowledge that will save sight. These are the people in whom RPB funds are ultimately invested— and it is RPB's programs that have attracted so many outstanding investigators to the challenge of eye research.

RPB EYE RESEARCH PROFESSORS

RPB has singled out young investigators of unusual ability whose talents are especially needed for eye research, and has awarded them RPB Eye Research Professorships, guaranteeing five years of salary support to assure their careers in vision. Without exception, these scientists are making major contributions not only to ophthalmology, but to the advancement of all biomedical science. Current RPB Professors are:

Ted W. Reid, Ph.D., of Yale University, who has isolated a substance which points to a possible virus causation of human eye tumors. He has successfully kept a human melanoma alive in tissue culture, opening the way for laboratory experiments with the human disease that until now have been possible only in animal forms of cancer.

Robert A. Prendergast, M.D., of Johns Hopkins University, who is exploring the immune mechanism of cells, seeking knowledge crucial to the grafting of corneal and other eye tissues and most important to the suppression of virus-induced diseases, including uveitis.

Douglas R. Anderson, M.D., of the University of Miami, an electron-microscopist whose pioneering research in glaucoma is revealing how elevated pressure within the eye damages the optic disc and other eye tissues. Such knowledge is a major step toward controlling intraocular pressure and preventing or reversing such damage.







SCHOLARS AWARD

Mr. William Friedkin, the prominent Hollywood film director, has made it possible for RPB to continue its Special Research Scholars Program which has stimulated extraordinarily successful pioneer research by outstanding young vision scientists. The director of the award-winning films, "The Exorcist" and "The French Connection", has pledged \$75,000 to RPB to provide special grants of \$25,000 for each of three researchers over as many years to assist them in the development of projects with unusual significance and promise in the saving of sight.

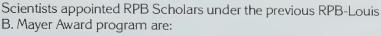
The first RPB-William Friedkin Scholar is Isaac Ben-Sira, M.D., of the Retina Foundation, Boston, whose work is expected to have important impact upon the study and management of diseases of the retina, as well as many other eye disorders and systemic diseases, including heart disease and diabetes mellitus. Employing a laser beam and application of physical principles used in determining speed and velocity in outer space, Dr. Ben-Sira is exploring the process by which vital eye tissues are nourished, with the hope of preventing the failure of that process and loss of sight.

Mr. Friedkin's pledge to RPB permits the continuation of a scientific Scholars Program begun in 1971 with similar grant support from the Louis B. Mayer Foundation of Beverly Hills, California. Additional RPB-William Friedkin Scholars will be appointed in 1975 and 1976.









Robert Machemer, M.D., of the University of Miami, whose development of a revolutionary procedure and instrumentation for removal of once-inoperable diseased vitreous has restored sight to some considered hopelessly blinded by retinal hemorrhages.

Gordon K. Klintworth, M.D., of Duke University, whose studies in eye pathology are providing insight on vascularization—a common phenomenon in which there is abnormal growth of blood vessels into the normally transparent cornea, often resulting in blindness.

Stephen J. Ryan, Jr., M.D., now at the University of Southern California, where he is continuing intensive studies of senile macular degeneration begun at Johns Hopkins University. Macular degeneration is the leading — and least understood — cause of blindness among the elderly.



RPB MANPOWER AWARDS

To assist institutions in attracting and retaining key scientists whose work is endangered by temporary lack of financial support, RPB makes special Manpower Awards, assuring the continuity of important research projects. During 1974, three basic scientists were working under such awards, all of them deeply involved in research related to macular degeneration, diabetic retinopathy, retinitis pigmentosa, retinal detachment and other retinal disorders, the major cause of blindness in the United States.



Vernon Wong, M.D., of Georgetown University, whose studies of the body's immune response are providing new insights as to the possible mechanisms of retinal tissue degeneration.

Kwok-Wai Lam, Ph.D., of Albany Medical College, a brilliant biochemist whose basic research on the eye's vitreous and retinal membranes have been advanced with RPB support.

Sohan Singh Hayreh, M.D., of the University of Iowa, who is pursuing research on vascular diseases of the retina, choroid and optic nerve, with implications far beyond ophthalmology.









RESEARCH SCHOLARS

While RPB confines its research grants to institutions in the United States, it has taken aggressive steps to encourage full utilization of worldwide developments in eye research. To foster collaboration among all who are contributing to knowledge of the eye, RPB's International Eye Research Scholars Program brings from abroad established ophthalmic scientists for working visits with colleagues pursuing similar interests at American laboratories. To date, 30 outstanding foreign researchers representing 14 countries have participated in these collaborative projects, involving a wide range of clinical and basic studies of blinding diseases. The following were RPB International Scholars during 1974:



University of Vienna, engaged with scientists at the University of lowa in collaborative studies of drug effects in patients with retinitis pigmentosa.



Ph.D., of the Marine Biological Laboratory, Plymouth, visiting Columbia University for research using lower vertebrates as a model to learn how the brain processes visual information.



From France: Jacques Bourguet, M.D., of the French Atomic Energy Commission, Paris, who is applying newly-developed technology to basic studies at Columbia University related to human corneal disease.



From Germany: Gunter Krieglstein, M.D., of the University Eye Hospital, Wuerzburg, working at Johns Hopkins University, seeking more sustained response to pressure-reducing drugs in glaucoma therapy.



From I an: Al' Khodadous M.D., of Pahlavi University, who has returned to Johns Hopkins University to follow up clinical studies of the rejection phenomenon in corneal grafts.



Weizmann Institute, Rehovot, who brings her expertise in biochemistry to clinically-oriented basic eye research problems at the University of Pittsburgh.



From Japan: Hirohiko Miki, M.D., an electron microscopist of the Kansai Medical School, Osaka, who continues enzyme studies in retinal research at Albert Einstein College of Medicine, New York City.



From Japan: Koji Yazawa, M.D. of Nerima Hospital, Tokyo, who completed collaborative research at Johns Hopkins University, in studies of genetic and hereditary diseases of the eye.



Ph.D., of the University of Uppsala, who joined American scientists at the Proctor Foundation, University of California, San Francisco, to continue research on toxoplasmosis begun in Sweden.

OPHTHALMOLOGICAL ASSOCIATES

As eye research attains new levels of achievement, its findings become significant only to the extent that they are translated into effective care for patients. It is the practicing ophthalmologist, dealing with eye diseases in the most human terms, who applies his personal skills and experience to the specific "case". No one is more aware of the need for greater knowledge of the visual process, for it is he who must confront the ravages of diseases that too often do not respond to any known treatment.

It is not surprising, then, that the programs of RPB have won an enthusiastic response from both practitioners and researchers. Since RPB invited eye physicians and scientists to join its ranks as Ophthalmological Associate Members, more than 1,500 have accepted the offer. The strength inherent in this expression of unity has been invaluable to RPB in establishing the importance of visual health among the nation's health interests.

In addition to the financial support it provides for research, this professional membership has enabled RPB to work convincingly with the United States Congress, with medical institutions and with the American people at large in advancing the science of ophthalmology. Every state in the nation is now represented on RPB's fast-growing roster of Ophthalmological Associates. RPB's Chairman, Dr. Jules Stein, continues to match the first-year membership fee of every new member with his personal contribution to the organization.

RPB UNRESTRICTED RESEARCH GRANTS

ADV ANC AS	1974 Grants	Total Granted Through 1974		1974 Grants	Total Granted Through 1974
ARKANSAS	\$5,000	\$15,000	MICHIGA		
University of Arkansas	\$5,000	\$15,000	*Kresge Eye Institute	2,500	42,500
CALIFORNIA			University of Michigan	5,000	75,000
Francis I. Proctor Foundation	5,000	75,000	<u>^</u> A		
*Stanford University	2,500	25,000	University of Minnesota	5,000	75,000
University of California, Los Angeles	5,000	75,000	MI.		
University of California, San Francisco	5,000	75,000	Washington University	5,000	75.000
University of the Pacific — Institute of Medical Sciences	5,000	30,000	NI W YORK		
CO .ORADO			Columbia University	5,000	75,000
University of Colorado	5,000	55,000	Cornell University		50.000
CONN C ICUT			Eye-Bank for Sight Restoration		_10,000
	5,000	65,000	Mt. Sinai Hospital	5,000	50,000
Yale University	5,000	05,000	New York University	5,000	75,000
*Georgetown University	2,500	25,000	Union University (Albany Medical College)	5,000	20,000
George Washington University	5,000	25,000	Yeshiva University (Albert Einstein College of Medicine)	5,000	35,000
FORDA			NOR/III CAROLINA		
University of Florida	5,000	65,000	Duke University	5.000	45,000
University of Miami	5,000	75,000	•	3,000	43,000
LINOIS			OR GON	5.000	75.000
University of Chicago	5,000	75,000	University of Oregon	5,000	75,000
University of Illinois	5,000	15,000	PENNSYLVANIA		
*Northwestern University	2,500	5,000	Jefferson Medical College of Philadelphia	5.000	50,000
1 DIANA			Temple University— Wills Eye Hospital		30,000
Indiana University	5,000	75,000	University of Pennsylvania	5,000	75,000
			NNE SEE		
IOWA	F 000	- 7E 000	Vanderbilt University	5,000	25,000
University of Iowa	5,000	75,000	1 T X A		
KY_			Baylor College of Medicine	5,000	60,000
University of Louisville		55,000	University of Texas		
LOUISIAUA			(Southwestern Medical School)		10.000
Tulane University	5,000	65,000	Virginia		
MARY AND			Medical College of Virginia		55,000
Johns Hopkins University	5,000	75,000	WA' GTC N		
University of Maryland	5,000	30,000	University of Washington	5.000	30,000
MA ACHU TTS			W CD N		
Boston University	5,000	40,000	Medical College of Wisconsin	5.000	30,000
Harvard University — Massachusetts EEI (Howe Laboratory of Ophthalmology)	5,000	75,000	University of Wisconsin TOTAL	5,000 \$200,000	15.000 \$2,372.500
Retina Foundation	5,000	75,000	TOMSE		

5,000

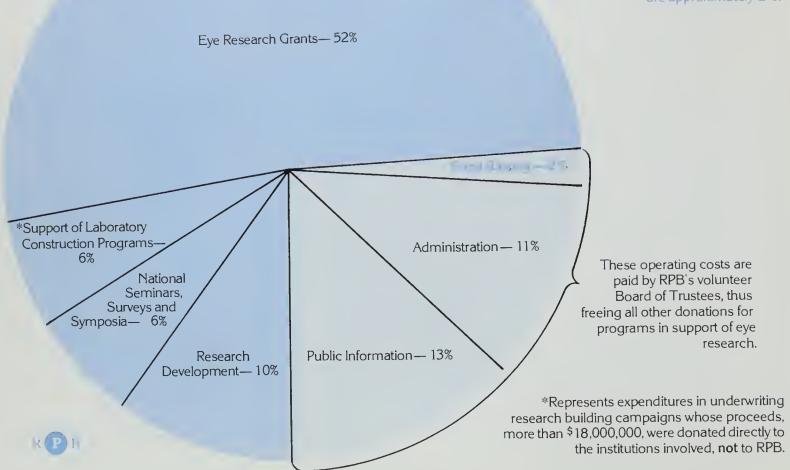
Tufts New England Medical Center

25,000



HOW RPB FUNDS WERE INVESTED — 1960-1974

RPB's fund raising costs are approximately 2%.



VISIONARY CONCEPTS— PRACTICAL RESULTS

It was the vision of RPB's Trustees to create an organization that would do what no other had done— to generate untapped sources of vitality, imagination and superior scientific ability in a totally unique assault upon diseases that destroy sight. In fifteen years, the work they began and have sustained has won worldwide recognition for RPB as the prime mover in the significant events now taking place in eye research.

RPB's Founder and Chairman, Dr. Jules Stein, is a former practicing ophthalmologist who left medicine to become a legendary success in the entertainment industry. He and his associate Trustees are demonstrated leaders in business and philanthropy. Serving voluntarily, they have applied expert business acumen and efficiency to solving the complex logistical problems of a grossly neglected field of health research. Their own expertise has been reenforced by the technical knowledge and experience of an eminent Scientific Advisory Panel, and by Ad Hoc Committees of ophthalmic leaders representing medical institutions in every part of the country.

Since RPB's inception in 1960, all fund raising and operating expenses have been paid from contributions of the Trustees, so that every dollar received from other sources is used entirely for research purposes. Dr. Stein and his wife have committed themselves heavily to eye research through their personal contributions to RPB. Their year-end matching appeal has become an RPB tradition. In 1974, their brief annual letter to contributors brought a response of more than \$270,000 in gifts to the research program. As they have in past years, the Steins matched this entire amount with their personal gift to RPB.

Through such dedication on the part of RPB's leaders, and with the enthusiastic support and growing assistance of the public and the ophthalmological community, RPB is quietly rewriting the history of mankind's struggle to preserve the precious gift of sight.

RPB BUDGET OF EXPENDITURES AND/OR COMMITMENTS—1975

Research Grants and Other Program Expenditures and/or Commitments:

Unrestricted Research Grants to Medical Schools and Other Institutions Research Development Grants RPB-William Friedkin Scholars Award,	
International Research Scholars, and Visiting Professors Program Research Professorship Grants Special, Emergency and Research Manpower Grants Scientific Surveys, Seminars and Symposia Award for Outstanding Ophthalmic Achievement Research Laboratory Construction Campaign Expenses to Provide New Facilities at	50,000 165,000 50,000 50,000 40,000
Eye Research Centers Program Development Public and Professional Information	58,000
	\$828,000
Operating Expenditures: Staff Salaries and Consultants' Fees Accountants Fee Office Equipment General and Health Insurance Pension and Retirement Plan Administration Cost General Administration Fund Raising	\$828,000 \$ 47,300 6,500 2,700 3,500 1,000 5,500 13,500
Operating Expenditures: Staff Salaries and Consultants' Fees Accountants Fee Office Equipment General and Health Insurance Pension and Retirement Plan Administration Cost General Administration	\$828,000 \$ 47,300 6,500 2,700 3,500 1,000 5,500 13,500 1,000

Public support: Public support: Septiment Sept	Research to Prevent Blindness, Inc.	Statements of Support, Revenue, Expenses and Changes in Fund Balances	Year Decem	ended nber 31,
Public support:	Balance Sheet	and Changes in Fund Sciences		
Public support:		P 1 112 61 12 Vc 10	1974	
Cash donations \$290,285 \$20				¢ 257.260
MCA Inc. common stock (Notes 2 and 3)	455 t5			
Checking accounts	Cash:	MCA Inc. common stock (Notes 2 and 3)	368,843	250,053
Interest-bearing accounts	Checking accounts		20.700	30.663
199.773	Interest-bearing accounts 55,726		38,709	30,003
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Investments (Note 2):			•	
Investments (Note 2):		Royalties		
Marketvalue	Investments (Note 2): 4,002,514		805,500	040,112
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Interest and dividends receivable and other assets	market value (111,886)			
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Accrued expenses 12,919 Professorship grants payable 82,500 Professorship grants payable 95,419 Professorship grants payable 95,419 Fund Balances: General fund 3,988,738 Endowment Fund 84,856 Desiree L Franklin Endowment Fund 19,375 Cost of raising funds for new eye research 24,151,788 Fund professorships 3 A,056,369 A,151,788 Fund a raising funds for new eye research 3,906 Administrative (Note 4) Fund raising 13,027 Total supporting services: Administrative (Note 2) Total support and revenue over expenses (Note 2) Decrease (increase) in fund balances In fund balances Five-Year Ophthalmological Research Forposes Total Research Scholars and Five-Year Ophthalmological Research Scholars For Abnushances in funds and Five-Face Administrative (Note 2) For Gase (increase) in fund balances Five-Year Ophthalmological Research Frod, professorships For Abnushances For Administrative (Note 2) For Abnushances For	Accounts payable and	•		50,000
Professorship grants payable 82,500 95,419 Professorships 75,000			25,000	20,000
Fund Balances:	Professorship grants payable 82,500		25,000	
International Research Scholars and General fund	95,419	·		75.000
Research Manpower Awards	- ID1			. 2,000
Endowment Funds: William and Mary Greve Memorial Endowment Fund			14,175	26,610
William and Mary Greve Memorial Endowment Fund Program development to stimulate laboratory expansion and eye research activities 53,252 51,279 Desiree L. Franklin Endowment Fund 19,375 Scientific surveys, seminars and symposia 18,872 40,743 Endowment Fund 19,375 Cost of raising funds for new eye research buildings (Note 1) 73,906 32,233 Public and professional information 114,730 108,562 Total program services 499,935 591,927 Supporting services: Administrative (Note 4) 59,507 49,084 Fund raising 13,027 12,445 Total supporting services 72,534 61,529 Total expenses 572,469 653,456 Excess of public support and revenue over expenses (Note 2) 463,578 98,093 Decrease (increase) in allowance for decline in market value of investments (Note 2) 597,593 (709,479) Increase (decrease) in fund balances 1,061,171 (611,386) Fund balances, beginning of year 2,995,198 3,606,584			239 175	359 110
Endowment Fund		Program development to stimulate laboratory	230,113	330,
Desiree L. Franklin			53,252	51,279
Endowment Fund 19,375			18,872	40,743
Public and professional information 114,730 108,562 Total program services 499,935 591,927 Supporting services: Administrative (Note 4) 59,507 49,084 Fund raising 13,027 12,445 Total supporting services 72,534 61,529 Total expenses 572,469 653,456 Excess of public support and revenue over expenses (Note 2) 463,578 98,093 Decrease (increase) in allowance for decline in market value of investments (Note 2) 597,593 (709,479) Increase (decrease) in fund balances 1,061,171 (611,386) Fund balances, beginning of year 2,995,198 3,606,584	Endowment Fund 19,375			
Public and professional information 114,730 108,562 Total program services 499,935 591,927 Supporting services: Administrative (Note 4) 59,507 49,084 Fund raising 13,027 12,445 Total supporting services 72,534 61,529 Total expenses 572,469 653,456 Excess of public support and revenue over expenses (Note 2) 463,578 98,093 Decrease (increase) in allowance for decline in market value of investments (Note 2) 597,593 (709,479) Increase (decrease) in fund balances 1,061,171 (611,386) Fund balances, beginning of year 2,995,198 3,606,584	4.056.369	buildings (Note 1)	73,906	32,233
Total program services 499,935 591,927 Supporting services: Administrative (Note 4) 59,507 49,084 Fund raising 13,027 12,445 Total supporting services 72,534 61,529 Total expenses 572,469 653,456 Excess of public support and revenue over expenses (Note 2) 463,578 98,093 Decrease (increase) in allowance for decline in market value of investments (Note 2) 597,593 (709,479) Increase (decrease) in fund balances 1,061,171 (611,386) Fund balances, beginning of year 2,995,198 3,606,584		Public and professional information	114,730	108,562
Supporting services: 59,507 49,084 Administrative (Note 4) 59,507 49,084 Fund raising 13,027 12,445 Total supporting services 72,534 61,529 Total expenses 572,469 653,456 Excess of public support and revenue over expenses (Note 2) 463,578 98,093 Decrease (increase) in allowance for decline in market value of investments (Note 2) 597,593 (709,479) Increase (decrease) in fund balances 1,061,171 (611,386) Fund balances, beginning of year 2,995,198 3,606,584	= 1,1,1,100	Total program services	499,935	591,927
Administrative (Note 4) 59,507 49,084 Fund raising 13,027 12,445 Total supporting services 72,534 61,529 Total expenses 572,469 653,456 Excess of public support and revenue over expenses (Note 2) 463,578 98,093 Decrease (increase) in allowance for decline in market value of investments (Note 2) 597,593 (709,479) Increase (decrease) in fund balances 1,061,171 (611,386) Fund balances, beginning of year 2,995,198 3,606,584		· · ·		
Fund raising 13,027 12,445 Total supporting services 72,534 61,529 Total expenses 572,469 653,456 Excess of public support and revenue over expenses (Note 2) 463,578 98,093 Decrease (increase) in allowance for decline in market value of investments (Note 2) 597,593 (709,479) Increase (decrease) in fund balances 1,061,171 (611,386) Fund balances, beginning of year 2,995,198 3,606,584		• • • • • • • • • • • • • • • • • • • •	59.507	49.084
Total supporting services 72,534 61,529 Total expenses 572,469 653,456 Excess of public support and revenue over expenses (Note 2) 463,578 98,093 Decrease (increase) in allowance for decline in market value of investments (Note 2) 597,593 (709,479) Increase (decrease) in fund balances 1,061,171 (611,386) Fund balances, beginning of year 2,995,198 3,606,584			13,027	12,445
Total expenses 572,469 653,456 Excess of public support and revenue over expenses (Note 2) 463,578 98,093 Decrease (increase) in allowance for decline in market value of investments (Note 2) 597,593 (709,479) Increase (decrease) in fund balances 1,061,171 (611,386) Fund balances, beginning of year 2,995,198 3,606,584		and the second s	72 534	61 529
Excess of public support and revenue over expenses (Note 2)				
expenses (Note 2)				000,400
Decrease (increase) in allowance for decline 597,593 (709,479) in market value of investments (Note 2) 1,061,171 (611,386) Increase (decrease) in fund balances 1,061,171 (611,386) Fund balances, beginning of year 2,995,198 3,606,584			462 570	00.003
in market value of investments (Note 2) 597,593 (709,479) Increase (decrease) in fund balances 1,061,171 (611,386) Fund balances, beginning of year 2,995,198 3,606,584		Decrease (increase) in allowance for dealing	403,578	98,093
Increase (decrease) in fund balances 1,061,171 (611,386) Fund balances, beginning of year 2,995,198 3,606,584		in market value of investments (Note 2)	597 503	(700 470)
Fund balances, beginning of year				
Fund balances, end of year		Fund halances haginning of year		
Fund Dalances, end of year		Fund balances, beginning or year		
		rund balances, end of year	>4,056,369	\$2,995,198

Notes to Financial Statements

Note 1 — Fund Raising Program Service For New Eye Research Buildings:

In addition to its other programs, Research to Prevent Blindness, Inc. (RPB) makes it possible to build major eye research facilities by sponsoring construction campaigns for which it pays all fund raising costs. In the past this program has made possible the construction of new eye research buildings at Johns Hopkins University, the University of California, Los Angeles, the University of Louisville, and the Columbia-Presbyterian Medical Center, and also has provided essential impetus for another facility at Duke University.

During 1973 RPB entered into an agreement with The Methodist Hospital and Baylor College of Medicine whereby RPB would support the fund raising campaign for the construction of the Ophthalmology Institute of the Neurosensory Center at The Methodist Hospital. During 1971, RPB entered into an agreement with Medical College of Wisconsin whereby RPB would support the fund raising campaign for the construction of The Eye Institute at The Medical College of Wisconsin.

Officers of The Methodist Hospital and The Medical College of Wisconsin have indicated that the total funds raised as a result of the capital construction campaigns at December 31, 1974 amounted to approximately \$4,074,000 (\$2,480,000 at December 31, 1973) and \$1,494,000 (\$1,354,000 at December 31, 1973) respectively.

Note 2—Investments:

Investments owned and the respective market values at December 31, 1974 were:

	Carrying	Market
	value	value
MCA Inc. common stock .	\$2,386,827	\$2,329,410
Other common stock	140,848	94,431
U.S. Government		
obligations	554,363	547.837
Certificates of	,	- 11,007
deposit	600,000	600,000
Corporate bonds	20,431	17,850
Other investments	300,045	301,100
	\$4,002,514	\$3,890,628

Contributions are recorded when received. Donated securities are recorded at market value on the date of the donation and purchased securities are recorded at cost.

Substantially all of the MCA Inc. common stock held by RPB can only be transferred or hypothecated when registered under the Securities Act of 1933, as amended, or as is otherwise provided by law.

Note 3—Ophthalmological Associate Membership Program

Included in the Ophthalmological Associate Membership revenue is \$25,700 in 1974 (\$33,400 in 1973) representing new membership contributions in those years. The Chairman of the Board of RPB has contributed MCA Inc. common stock (recorded at market value) in such years to match these new membership contributions.

New 4—Pension Plan:

RPB has a trusteed, defined contribution pension plan covering all active employees who have completed one year of service. The plan was revised during 1974 to increase the benefits to be paid to the participants. Pension expense for 1974 amounted to \$32,126 (\$12,170 in 1973). The assets of the plan exceed the vested benefits.

Report of Independent Accountants

To the Board of Trustees of Research to Prevent Blindness, Inc.

In our opinion, the accompanying balance sheet and the related statement of support, revenue, expenses and changes in fund balances present fairly the financial position of Research to Prevent Blindness, Inc. at December 31, 1974 and its support, revenue, expenses and changes in fund balances for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceeding year. Our examinations of these statements were made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. It was impracticable for us to extend our examination of donations received beyond accounting for amounts so recorded.

Price Waterhouse & Co.

July 1, 1975 New York, N.Y.



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598 Madison Avenue, New York, New York 10022

Used o Francis

Jules Stein, M.D. Chairman Founder, MCA Inc.. and former practicing ophthalmologist

James S. Adams President General Partner, Lazard Freres & Co.

Mrs. Albert D. Lasker Vice President President, Albert and Mary Lasker Foundation

Lew R. Wasserman Vice President Chairman of the Board, MCA Inc.

William C. Conner Treasurer Chairman, Alcon Laboratories, Inc.

Mrs. Anna Bing Arnold Beverly Hills, California

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William Randolph Hearst, Jr. Editor-In-Chief, The Hearst Newspapers

Willard W. Keith

Graham D. Mattison Attorney, New York City

David A. Werblin President, Raritan Enterprises, Inc.

Mrs. Harry C. Wiess Houston, Texas

School C Advisor P 1

David G. Cogan, M.D. Professor of Ophthalmology, Harvard Medical School

Edward W. Dempsey, Ph.D.*
Chairman,
Department of Anatomy,
Columbia University

E. Cuyler Hammond, Sc.D. Vice President, Epidemiology and Statistics, American Cancer Society

H.K. Hartline, M.D. Nobel Laureate, Rockefeller University

Carl Kupfer, M.D. Director National Eye Institute

Oliver H. Lowry, M.D. Chairman Department of Pharmacology, Washington University, St. Louis

Richard L. Masland, M.D. Chairman Department of Neurology, Columbia University

A. Edward Maumenee, M.D. Director, Wilmer Ophthalmological Institute, Johns Hopkins Medical Institutions

William C.H. Prentice, Ph.D. President, Wheaton College

Edward L. Tatum, Ph.D. Nobel Laureate, Rockefeller University



Jules Stein, M.D. Chairman

M Wliam Randop Heast J.

Editor-in-Chief of the Hearst Newspapers and Chairman of the Executive Committee of the Hearst Corporation, became a member of RPB's Board of Trustees in 1974. The vast



experience of this distinguished editor and director of successful business enterprises will augment the policies of a Board that has brought the preservation of sight into the mainstream of biomedical research.

^{*}Deceased, January 1975

Optical Illusion/Eye Test Cards

Card B

RPB fights blindness with pioneering eye research.

While many organizations serve ports a massive program of research to find and eradicate the causes of devastating diseases Achievements of RPB-supported scientists now save many from those already blind, RPB supthat damage and destroy vision. certain blindness.

Good business practice has enabled RPB to channel more than \$26 million into sight-saving research at a fundraising cost of less than two percent. RPB's operating costs are paid from the contri-butions of its Board of Trustees. All other gifts go entirely to research.

20/20

Normal vinon is an uncommon blessing that may be lost through unperventible specifiers. The answer of the breat of visual loss is research. Send oday for RRB descriptive booklat, "Why Eye", and of or additional sets of these sends for dainfourion to interested frontly.

See Card A for Eye Test Instructions



Card A

20/50

when eyes begin to fail! How precious vision is-

may avert the terrible personal tragedy of blindness-the most feared of all human disabilities. blindness. Intensive research is Thinking about your eyes today the only hope for their prevention. Eye diseases - not accidents are responsible for almost

Scientists working to protect your eyes desperately need your support. For every dollar spent in dealing with blindness after it happens, less than one cent is spent on research to prevent it. Is it any wonder that most of us have good cause to worry about failing eyesight?

20/20

It is an illusion to consider 20/20 vision as a measure of your visual health. But (this test should remide you that your again is precious. Project it by supporting the work of Research to Prevent Bundness in et. (FPI). Additional cards may be obtained by writing RPB today.

Use with Card B



o use

Research to Prevent Blindness, Inc. (RPB) 598 Madison Avenue, New York, N.Y. 10022

sets of RPB's Optical Illusion/Eye Test Cards.

copies of the booklet, "Why Eye?", containing information

number Indicate desired about RPB's programs for sight-saving research.

Please send the following to me at the address below, without obligation

Check here if you also wish a copy of RPB's Annual Report

Name print clearly Please

Mailing Address

Eye Test Cards, or request research, please detach of these Optical Illusion To order additional sets and mail this postcard information on eye

Which Card Is Larger,

and an Eye Test. Placed both an Optical Illusion eyes can be fooled. To test side by side, one card looks the same size. Even healthy larger. Actually, they are in that eye is normal. 20/20 paragraph, your vision other. If you can read the from one eye, covering the hold the type 14 inches your vision, reverse the card This pair of cards contains But now read Card B

and further information on eye research write: For additional cards

Blindness, Inc. (RPB) 598 Madison Avenue New York, N.Y. 10022 Research to Prevent



Carefully punch out

Which Card Is Larger,

are working to protect them only one pair of eyes visual disorders. You have or a family history of diabetes, vascular disease, are over 40, or have ically-especially if you see an eye physician periodguarantee of freedom from Normal vision is no And eye research scientists To preserve your sight, hidden eye disease Your eyes can deceive you

and further information on eye research write: For additional cards

598 Madison Avenue New York, N.Y. 10022 Blindness, Inc. (RPB) Research to Prevent



New York, N.Y Permit No. 23786 First Class

of these Optical Illusion/ To order additional sets and mail this postcard research, please detach information on eye Eye Test Cards, or request



Business Reply Mail No Postage Stamp Necessary if Mailed in the United States

Postage will be paid by:

Research to Prevent Blindness, Inc. (RPB)

598 Madison Avenue

New York, N Y. 10022

REGISTER TO HIVE

The most important contribution that can be made to science is one which assures the continuity of research, uninterrupted by sudden lack of funds. Funding for the future thus becomes as essential as support today. It is for this reason that Bequests have a special role in the effort to control blinding diseases.

The following are simple, appropriate forms for making a bequest:

General Legacy

I devise and bequeath to RESEARCH TO PREVENT BLIND-NESS, INC., a corporation organized and existing under the laws of the State of New York, the sum of \$_____(dollars) to be used in furtherance of its general purposes.

Specific Bequest

I bequeath to RESEARCH TO PREVENT BLINDNESS, INC., a corporation organized and existing under the laws of the State of New York, the following described property: (number of shares of stock or face value of bonds or debentures with name of company and description), to be used by it in furtherance of its general purposes.

Specific Devise

I devise to RESEARCH TO PREVENT BLINDNESS, INC., a corporation organized and existing under the laws of the State of New York, the following described real estate: (description or location of real estate to be devised), to be used by it in furtherance of its general purposes.

Residuary Bequest

All the rest, residue and remainder of my estate (or percentage or fraction of the rest, residue and remainder of my estate), both real and personal, of whatever kind and wherever situate, which I may own or have the right to dispose of at the time of my death, I devise and bequeath to RESEARCH TO PREVENT BLINDNESS, INC., a corporation organized and existing under the laws of the State of New York, to be used by it in furtherance of its general purposes.

MENORAL COSTS

Gifts may be made to Research to Prevent Blindness, Inc., in any amount and will be acknowledged with dignity. An appropriate Memorial Card is sent in behalf of the giver to the family of the deceased. The donor receives a Thank You card of similar design.

Your contribution to Research to Prevent Blindness, Inc. is tax deductible.



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